News of the Stock and Bond Market

STOCK MARKET ABOUT OVER THE LATE PANIC

GRAIN MARKET FIRM AND COTTON UNSETTLED

Two Billions Shrinkage Without Disaster Is Remarkable Showing.

GOVERNMENT NEWS GOOD

Market on Safe Basis, and Securities Are in Strong · Hands.

[Special to The Times-Dispatch.] NEW YORK, April 7.—The stock market appears to have partially recovered from the drastic blow of the March panic, and now shows a distinctly better tendency. After such thorough liquidation, many of the weak No. 8 spots were eliminated, and the test 272 272 spots were eliminated, and the test thus imposed developed a much stronger foundation to the market than was generally supposed. The shrinkage in values amounted to somewhere about \$2,000,000,000. Prices have consequently been brought down to a lower and much safer level, and without serious disaster. This of itself is a marvelous fact. As repeatedly stated in these advices for the last six months, liquidation was the only cure for the abnormal conditions of the stock market reached in 1906. We have now bad that liquidation, and, unfortunate as it has been to many, the results to the market as a whole are decidedly beneficial. A good many large and top-heavy speculative accounts have been closed out, and funds thus released are finding their way back to legitimate channels.

Monetary conditions have been much improved by this liquidation. Back averages from now on should show a rising tendency, and very soon the large sums temporarily withdrawn for April settlements will become available in the money market. Already we have had a very pronounced drop in call loans. This may have been partly arilificial; but in the main it was natural and in anticipation of easier time rates which should follow later on. Some gold has been imported recently, but the necessity for drawing upon Europe for gold has almost passed; and the

gold has been imported recently, but the necessity for drawing upon Europe for gold has almost passed; and the fact that New York need not trench upon the supplies in London, Paris or leaf leaf will unquestionably have a good effect upon the foreign markets, where monetary conditions have not been important to the contract of the co

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THE STOCK MARKET OF THE WEEK

(From the New York Evening Post of Saturday.) STOCK EXCHANGE TRANSACTIONS.

This Last Last Two Years ago, Yea

THE STOCK MARKET OF THE WEEK, Railway and Miscellancous Shares.

BOND MARKET OF THE WEEK. Rallway and Miscellaneous Bonds.

of the United States to put out bonds at 2 per cent, is largely due to the privilege of using them as a basis of circulation.

This materially enhances their value and explains in part the difference between American and foreign bond issues. Nevertheless, the contrast is a pleasing one; inasmuch as without this privilege, our bonds show a very high standard of national credit.

The reaction in Wall Street has induced a somewhat more cautious feeting in business circles. This was desirable, since buyers in many cases were losing their heads at a time when calculations entering into the future involved more than usual risk. The chief complaint continues to be the high cost of doing business, which often makes our prosperity more apparent than real. Too often business is measured by values rather than by quantities. When the latter are taken into consideration it is found that our growth has not been so abnormal as when judged by values. The latter have been highly inflated, and consequently exargerated our prosperity. A moderate recession in commodity values would be welcomed in many quarters, inasmuch as it would place the future upon a safer and more certain basis. Fredits have been seriously curiniled in many instances by the advances in materials and labor, and this is a tendency which, needless to say, cannot go on indefinitely. This, however, is a problem which must work itself out slowly, and does not seem to have any immediate effect upon the stock market, which by its recent shrinkage has fully discounted many of the drawbacks—actual or at present

forescen. Wall Street has a habit of discounting unfavorable conditions long in advance; consequently any re-action in business, which we hope will be deferred, can have but little inju-rious effect on the Stock Exchange at

was not so radical as supposed. He had been much misrepresented in his attitude towards the railroads, causing an unnecessary and unusual degree of apprehension in financial circl



News from Abroad Says World's Visible Supply of Wheat Is Small.

DAMAGE CRY IS

Cotton Crop This Year Will Be Enormous from Present

Indications.

NEW YORK, April 7 .-- Most of the time early in last week's domestic wheat markets were Inactive and nar wheat markets were inactive and narnow. Most all traders were moving
cautiously, as a result of the conflicting crop reports. There was so much
doubt as to the harm done in the
Southwest by the protracted drouth
and the green bug as to create great
confusion. Subsequently, however,
sollers for the decline showed nervoussellers for the decline showed nervous-ness and anxiety to cover, particular-ly the remote deliveries. Therefore, July and September were conspicuous-ily strong, compared with May, which was not strange in view of all the talk lately as to crop deterioration. As a result, the July premium widened to %6% cent, against ½ cent pre-viously.

Uncertain News from Abroad.
At the beginning demand was stimulated partly by the comparatively small world's exports and the unexpected decrease in the visible supply. Cable advices were of a stimulating tenor, particularly from Budapesth, where there was a sharp rise, which was probably due largely to the threat-tening aspect of political affairs.

where there was a sharp rise, which was probably due largely to the threattening aspect of political affairs in Roumania, which will, it is thought, delay the movement of grain. Herefore, many conservative traders were skeptical regarding crop damage reports, but recently there has been a decided change in this respect, and especially since the issuance of the Ohio State report, which placed the condition at 87 per cent. against 101 a year ago, and 98 at harvest, when the crop was 43,000,000 bushels.

This report also showed an appreciable reduction in farmers' holdings, which were placed at 8,500,000 bushels, against 6,000,000 a year ago, while the government March estimate was 15,000,000 bushels. Monetary firmness was also created by reports from the Northwest that there would probably be a large reduction in the area sown to spring wheat, consequent upon the much bigger area to be sown to barley and to Durum wheat. The increase in the Durum area is estimated at 4 to 50 per cent. The bifogancy in European markets was partly attributed to less favorable prospects in Hungary and also in Russia, where the area sown to winter wheat is estimated at only 70 per cent. of last year. At midweek there was a decided pause. Demand to cover showed a falling off, while holders for the rise were showing an inclination to realize, but these conditions soon disappeared.

Prices and Crop Damage News.

ing an inclination to realize, but these conditions soon disappeared.

Prices and Crop Damage News.

Late in the week the market again became strong, prices rising somewhat sharply, as offerings were insignificant, while demand was brisk, stimulated principally by further and more emphatic reports of crop damage. There were many reports received from authentic sources that great hove had been wrought by the green bug, and, furthermore, it was asserted that the protracted drouth had caused material deterioration. While it is reasonable to suppose that in many instances the crop damage has been exaggerated, still there is sufficient evidence at hand to show that important deterioration has occurred. It would cause no surprise if it should turn out that a much larger area has to be abandoned this spring than a year ago. In view of those facts, and also taking into consideration the spirit of revoit prevailing in Russia and Southeastern Europe, it would seem reasonable to suppose that we would have little difficulty in disposing of our surplus of prime wheat.

Corn Market Quiet.

Corn Market Quiet, Corn Market Quiet,

Speculative operations in corn were
quiet, as a rule, and often very duil.
Fluctuations were inconsequential.
Temporarily, there was a slightly
weaker trend, which was due to the
favorable weather West, but subseuently more firmness obtained, mainly
in sympathy with the advance in
wheat. Export trade has been decidedly disappointing.

The Cotton Market.

| Section | Sect

Auction Sales—Future Days

BY C. G. SLOAN & CO.

Sloan's Art Galleries,

A Notable Auction Event! The Countess d'Audigne

BY C. G. SLOAN & CO.

Sumptuous Furnishings,

The periods of Louis XV, and XVI., Italian Renaissance from the Royal Palaces of ancient Venice, rare Adams, Hepplewhite, Sheraton, Chippendaie, Vernis, Marten and other furniture for Parlor, Library, Dining-Reom and Bed Chamber. Hall Clocks, Gobelin Tapestry, Paintings, a collection of Royal Dresden China Groups, Old Meissen, Lille, Lowestoft, Derby and other useful and ornamental china; Cut Glass, Rare Books, Oriental Rugs, Mirrors, Empire Bronze Candelabrum and Fire Sets, Old Prints, Hangings, Silver, Plate Curios, etc., mostly collected abroad by the Countess d'Audigne, who is now traveling in Europe, where she will make her future home.

These valuable effects have recently been removed from her Washington residence, No. 1329 K Street (which is now for sale) to our

ART GALLERIES, No. 1407 G Street, where they will be sold at unrestricted public auction, Wednesday, Thursday and Friday, April 10th, 11th and 12th, 1907, at 11 A. M. and 3 P. M.

On Public View up to Hour of Sale.

CATALOGUES MAILED ON APPLICATION TO

C. G. Sloan & Co., Auctioneers,

1407 G STREET, WASHINGTON, D. C.

By C. L. & H. L. Denoon, Real Estate Agents and Auctioneers, 821 Main Street. SALE BY PUBLIC AUCTION OF THAT

VERY VALUABLE BUSINESS PROPERTY, Located on the North Side of Broad Street, AND IMMEDIATELY

Adjoining the New Richmond and Chesapeake Station. BEING

NOS. 808 AND 810 WEST BROAD STREET.

We will sell, by public auction, on the premises, on

TUESDAY, APRIL 9, 1997, AT 6 O'CLOCK P. M.,
the above very valuable property. The lot fronts 30 feet and 4 inches on the
north side of Broad Street, just west of Gilmer Street, and is immediately adjoining and east of the new station now being erected by the Richmond and
Chesapeake Rallway Company. Its peculiar location makes it especially destrable for the purposes of a large restaurant, confectionery or other general
business. The splendid improvements adjacent to this property assures its
future.

C. L. & H. L. DENOON, Auctioneers.

By W. C. Blanton, Real Estate Auctioneer.

AUCTION SALE
OF
DESIRABLE BRICK DWELLINGS,
NOS. 3107, 3109 AND 3109 1-2
EAST BROAD STREET.

At the request of the owner, I will sell at public auction, on the premises, on at 5:30 o'clock P. M. the attractive houses above referred to, containing six rooms and bath. These houses are located in the best section of Church Hill, and will make paying investments or unexcelled homes. and will lines.

Excelled homes.

TERMS: Liberal and announced at sale.

W. C. BLANTON, Auctioneer,

1015 Bank Street.

By Pollard & Bagby.

AUCTION SALE 24 S. Cherry Street,

We will sell at auction
THURSDAY, APRIL 11, 1907,
at 5:30 o'clock, the above mentioned very
destrable seven-room frame house, excellent lot. Everybody knows what this
location is, and it is uscless for us to
say. The property must go.
TERMS: Easy.
POLLARD & BAGBY, Auctioneers.

Meetings.

BY ORDER OF THE BOARD OF DI-3Y ORDER OF THE BOARD OF DIrectors a special meeting of the
Stockholders of the National Window
and Office Cleaning Company will be
held at the offices of the company,
Richmond, Va., on the TH DAY OF
APRIL, 1907, at 12 o'clock M., to act
on a proposition submitted for the
purchase of the business and goodwill of the company by W. V. Mangum, and dissolving the corporation,
(Signed) E. S. MITCHELL,
Secretary. Secretary.

THE ANNUAL MEETING OF THE Stockholders of the RICHMOND HORSE SHOW ASSOCIATION will be held at \$99 East Main Street, Richmond, Va., 1 P. M., Wednesday, April 24th.

W. O. WARTHEN, Asst. Sec'y & Treas.

THE ANNUAL MEETING OF THE MU-tual Assurance Society of Virginia will be held at the office of the so-ciety, MONDAY April 15, 1907, at 1 o'clock P. M. EDWIN A. PALMER, Principal Agent,

Sealed Proposals.

HIGH-SCHOOL BUILDING.

HIGH-SCHOOL BUILDING.

SEALED PROPOSALS will be received by the Greensville County School Board until noon THURSDAY APRIL 18, 1907, at the office of the Superintendent, Emporia, Va., for the erection of a High-School building.

Plans and specifications may be seen at the office of the Superintendent, Emporia, Va., and at the office of Albert F. Huntt, Architect, 1107 East Main Street, Richmond, Va.

All bids must be accompanied by a certified check for \$250, payable to Henry Maclin, Superintendent, as a guarantee that the bidder will enter into a contract for the amount of his bid and execute a surety company's bond for 40 per cent, of his contract price within ten days from date of acceptance of proposal for the faithful performance of contract.

The right is reserved to accept or reject any or all proposals.

HENRY MACLIN.

Superintendent, Emporia, Va.

COMMONWEALTH 12 North Mata. Progressive. Flat:

Strong, Conservative, 400 paid on Certificates
of Deposit and
Saybas Accounts.
GENERAL ACCOUNTS
SOLICITED.
H. L. DENCON, Prest.
GEO. C. WALTERS, V.-P
W. L. WALTERS, Cash

By Pollard & Bagby. AUCTION OF 308 Meadow Street,

NICE MODERN SEVEN - ROOM BRICK HOUSE, ALSO TWO OF THE BEST LOTS ON GROVE AVENUE AND TWO SIDE LOTS ON ELM

STREET.

We will sell at auction on the premises, WEDNESDAY, APRIL 10, 1907, at 5 o'clock P. M.:

First. A nice seven-room brick house on the west line of Meadow Street, between Hanover and Ivy Streets. This is a nice location.

Second. Say at 5:30 o'clock, we will sell the following lots:

First. Lot 30x129 feet, at the southwest corner of Grove Avenue and Eim Streets. This is the most desirable lot left on Grove Avenue in this section.

We will then offer two desirable building lots on Eim Street, immediately in rear of this lot. Size of lot 40x101 feet.

Next that desirable lot at the southeast corner of Grove Avenue and Strawberry Street, 30x130 feet. All this property is desirable, and will increase in value if anything in Richmond does.

We are instructed that this property must be sold.

POLLARD & BAGBY, Auctioneers.

POLLARD & BAGBY, Auctioneers. By J. B. Elam & Company, Real Estate Auctioneers.

PUBLIC AUCTION SALE OF
DESIRABLY LOCATED AND
VALUABLE
GRACE STREET RESIDENCE,
NO. 305 WEST GRACE STREET,
SOUTH SIDE GRACE, BETWEEN
MADISON AND MONRIE STREETS.

By request of the owner, we shall sell, by public auction, on the premises, on TUESDAY, APRIL 9, 1907, AT 5:30 P. M., P. M.,
the attractively located spacious, substantial and well-appointed threestory brick residence above referred
to, containing about twelve rooms,
having the usual conveniences, in good
repair and under lease till 31st August, 1907, at \$700 per annum.
TERMS—Liberal and announced at
sale.

J. B. ELAM & CO.

J. B. ELAM & CO., Auctioneers.

By N. W. Bowe & Son, Real Estate Auctioneers,

SALE BY AUCTION

OF
THAT ATTRACTIVE, NEARBY SUBURBAN RESIDENCE, WITH
ABOUT SEVEN ACRES
OF LAND,
ON WILLIAMSBURG TURNPIKE,
LATELY OWNED BY SAMUEL P,
WADDILL, ESQ.
ALSO, ABOUT PIFTY BEAUTIFUL
BUILDING LOTS, ADJOINING
THE ABOVE.

At the request of the owner, who desires to go further South, we will offer for sale, by anethon, on the premises, on SATURDAY, APRILI, 1807

Beginning at 5 o'clock P. M. THAT SPLENDID SUBILIBAN RESIDENCE above referred to. The dwelling is of brick, is large, well arranged and supplied with bath, hot and cold water, etc., and it is, by reason of its intrinsic worth and its beautiful situation, one of the most attractive and valuable places around the city, Besides the dwelling, there are an office, barn, etc. After the sale of the house, we will sell about FIFTY MOST ATTRACTIVE BUILDING LOTS, adjacent to the above, and we can heartly commend them both to the home-sceker and the investor. Plat at office of auctioneers, TERMS—Lilyeral and at sale.

N. W. BOWE & SON, Auctioneers.

On account of rain, the above sala postponed until TUESDAY, APRIL 9th, at same hour.

N. W. BOWE & SON.

Steamboats.

Clyde Steamship Co.

Railroads.

R., F. & P. RICHMOND. TRAINS LEAVE RICHMOND - NORTH-

MARD.

5:20 A. M.—Daily—Hyrd St. Through.

7:05 A. M.—Daily—Main St. Through S

WARD.

6:46 A. M.—Week Days—Biba. Ashland Accommodation.

8:00 A. M.—Daily—Byrd St. Through.
8:25 A. M.—Week Days—Byrd St. Fredericksburg Accommodation.

1:50 A. M.—Week Days—Byrd St. Through.
Local stops.

2:12 P. M.—Daily—Main St. Through.
Accommodation.

7:15 P. M.—Daily—Myrd St. Through.
10:00 P. M.—Daily—Byrd St. Through.
10:00 P. M.—Daily—Main St. Through.

NOTE.—Pullman St. Through,
NOTE.—Pullman Sleeping or Parior Cars
on all above trains, except trains arriving
Richmond 11:50 A. M. week days, and local
accommodations.
Time of arrivals and departures and conmetions not guaranteed.
W. D. DUEE C. W. CHUR. W. D. ZAMIOR

Southern Railway

V. D. DUKE, C. W. CULP, W. P. TAYLOR, Asst. to Prest. Gen'l Supt. Traf. Mgr.

TRAINS LEAVE RICHMOND.

B.—Following schedule figures pub-

gunranteed:

200 A. M.—Dally—Local for Charlotte.

200 A. M.—Dally—Limited — Buffet Pullman to Atlanta and Birmingham, New Orleans, Memphis, Chattanoega, and all the South. Through coach for Chase City, Oxford, Durham and Railegin.

6:00 P. M.—Ex. Sunday—Keysville Local.

11:30 P. M.—Dally—Limited Pulman ready 9:30 P. M., for all the South.

YORK RIVER LINE.

4:30 P. M.—Ex Sunday—Limited—To West

4/30 P. M.—Ex Sunday—Limited—To West Point—Connecting for Baltimore. 2:15 P. M.—Ex. Sundays. 4:45 A. M.—Ex. Sunday—Local to West Point.

TRAINS ARRIVE RICHMOND. 6:55 A. M., 8:15 P. M.—From all the South.
3:50 P. M.—From Charlotte, Raleigh, Durham, Chase City, and local stations.
8:40 A. M.—From Keysville—Local.
9:20 A. M.—From Baltimore and West
Point.

Point. 10:45 A. M., 5:15 P. M.—Local from West Point. C. W. WESTBURY, D. P. A. 920 E. Main Street, Richmond, Va.

Chesapeake & Ohio Railway

CINCINNATI. INDIANAPOLIS, ST. LOUIS, CHICAGO, LOUISVILLE, NASH-VILLE, MEMPHIS. 2:15 P. M. daily and 11:00 P. M. daily, ex-cept Saturday; 11:45 P. M., Satur-days.

2:15 P. M. daily and 11:00 P. M. daily, except Saturday; 11:45 P. M. Saturdays.

WESTROUND LOCAL TRAINS.
7:25 A. M. and 5:15 P. M. week days.
NEWFORT NEWS. NORFOLK AND OLO.
9:00 A. M. and 4:00 P. M. daily.
1:00 A. M. and 6:00 P. M. daily.
7:25 A. M. and 5 P. M. daily.
10:20 A. M. daily. 5:15 P. M. week days.
Arrive Main Line from West: 7:36 A.
M. **8:30 A. M. *3:45 P. M., *7:45 P. M.,
From East: *10:05 A. M., *11:45 A. M.,
**1:00 P. M., *8:00 P. M. James River:
**S:40 A. M., *6:55 P. M.
**Daily. **Except Sunday.

ONLY ALL-RAIL LINE TO NORFOLK.
Leave Byrd St. Station, Richmond, Daily.
IN EFFECT JAN. 6, 1997.
FOR NORFOLK: *9:00 A. M., *2:00 P.
M., 6:90 P. M.
FOR LYNCHBURG, the WEST and the
SOUTHWEST: 9:00 A. M., 19:10 noon, 9:36
P. M.
Pullman Perlor and Sleeping Cars.
Cate Dining Cars. Trains arrive daily from
Norfolk. *1:40 A. M., *2:50 P. M. From
the West, *1:55 A. M., 2:05 P. M., \$:50 P.M.
Office, 8:38 E. Main St. *Flyer, 2 hours,
20 minutes.

Gen'l Pass. Agent. C. H. BOSLEY,
Dist. Pass. Agent.

Richmond and Petersburg Electric Railway

Cars leave corner of Seventh and Perry Streets, Manchester, every hour (on the hour) from 6 A. M. to 10 P. M. Last car. 12 midnight. Limited car, 5:18 P. M. daily, except Sunday,
Cars leave Petersburg, foot of Sycamore Street, every hour from 6:35 A. M. to 10:25 P. M. Last car, 11:140 P. M.; Limited car, 7:15 A. M. daily, except Sunday,
All cars from Petersburg connecting Richmond cars.

Seaboard Air Line Railway

SOUTHBOUND TRAINS SCHEDULED TO LEAVE RICHMOND DAILY. LEAVE RICHMOND DALLY.

2:10 A. M.—Local to Northna. Raieigh,
Charlotte, Wilmington. 2:20 P. M.—Siespera and canches Savannah, Jacksonvile
and Florida points. 9:50—Sloepers and
ceaches. Atlanta. Birmingham, Momphis,
Savannah, Jacksonville and Southwest.

NORTHBOUND TRAINS SCHEDULED TO ARRIVE RICHMOND DAILY: 6:45 A. M., 5:10 P. M., 5:45 P. M.

Steamboats.

OLD DOMINION STEAMSHIP CO.

Night Line for Norfolk Leave Richmond every evening (fost Ash Street) at 7 P. M., stopping at Newport News en noute. Fare, \$2.59 one way; 44.50 round trip, including stateroom borth; menis, 50e each. Street cars to steamer's wharf.

FOR NEW YORK

Vin Night Line Steamers (except Saturday) making connection in Norfolk with Main Line Ship following duy at 7 P. M.; also Norfolk and Western Ry at 9 A. M. and 8 P. M., and Chesapeaks and Ohle Ry, at 9 A. M. and 4:00 P. M., making connection daily (except Sunday) at Norfolk with Main Line Ships sailing 7 P. M. Tickets, 888 E. Main St., Richmond Transfer Co. 318 E. Main St., The Jefferson, Murphy's Hotel.

Tirginia Navigation Co.'s Irginia Navigation Co. 8

JAMES RIVER DAY LINE.

STEAMER HAMPTON LEAVES
FROM OLD DOMINION WHARF
MONDAY, WEDNESDAY AND FRIDAY
AT 7 A. M. for Norfolk, Portsmouth, Old
Point, Newport News, Claremont and James
River landings, connecting at Old Point for
Washington, Baltimere and the North.
Staterooms reserved for the night at modcrate prices Electric cars direct to the
wharf. Fare, \$1.50 and \$1, Norfolk.
Through Excursion. Tickets on sale at
Richmond Transfer Co., \$19 E. Main Street,
ses East Main Street, or on wharf or
steamer. Round Trip, \$2.50.

Freight received for above-named places
and all points in Eastern Virginia, North
Carolina and the East.

JOHN F. MAYER, Agent.

JOHN F. MAYER, Agent. IRVIN WEISIGER, Gen'l Mgr.

Transportation Co.'s BOSTON, MASS, and PROVIDENCE, R. L. Steamers leave Norfolk for Reston Tausday, Weilnesday, Friday and Sunday, Por Providence, Monday, Thursday and Saturday at 5 F. M. Passengers and freight taken for all New England points. Tickets on sale at C. & O. Ry. and N. & W. Bys. offices, and No. 819 East Main.

PHILADELPHIA.

RICHMOND AND NORFOLK LINE.

Freight repeived and delivered daily at
C. & O. Ry. Co's Depot. Seventeenth and

Broad Sta. H. & WOODFIN, Soliciting
Agent, Clyde Line Wharf. 'Phone 516.

Merchants and Miners

COMFORT IN TRAVELING The State Bank of Virginia Furnishes Letters of Credit and Travelers Checks

Which enable a traveler to obtain money without inconvenience in any part of the world, obviating the necessity of carrying a large sum of money on the person.